



**CITY COUNCIL
COMMUNICATION:**

ITEM _____

**OFFICE OF THE CITY MANAGER
CITY OF DES MOINES, IOWA**

99-422

SYNOPSIS -

AGENDA:

SEPTEMBER 27, 1999

Approval of Quit Claim Deed and assignment of real estate contract for 1314 Jefferson to U.S. Department of Housing and Urban Development (HUD).

SUBJECT:

FISCAL IMPACT -

CONVEYANCE OF
REAL ESTATE TO
HUD-1314
JEFFERSON

None.

RECOMMENDATION -

TYPE:

Approval.

RESOLUTION
ORDINANCE
RECEIVE/FILE

BACKGROUND -

SUBMITTED BY:

The Urban Homesteader of the property locally known as 1314 Jefferson has defaulted on their 312 Mortgage. In order to avoid mortgage foreclosure and loss of the home, HUD has authorized the City to convey our interest in the property and real estate contract back to HUD so the owner may restructure the mortgage and save their home.

JAMES GRANT
COMMUNITY
DEVELOPMENT
DIRECTOR